

Message Text

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60

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

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R 111440Z JUL 75

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8849

INFO AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

USMISSION GENEVA

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, ETRD, EALR, FI

SUBJECT: FINLAND'S JUNE TRADE DEFICIT

REF: HELSINKI 1439

1. BEGIN UNCLASSIFIED: ACCORDING TO PRELIMINARY TRADE STATISTICS FINLAND'S IMPORTS IN JUNE TOTLED 2.06 BILLION FINNMARKS AND ITS EXPORTS IN THE SAME MONTH WERE 1.38 BILLION FINNMARKS. COMPARED TO LAST YEAR, THE JUNE VALUE OF IMPORTS GREW BY 13 PERCENT WHEREAS EXPORTS FELL BY 11 PERCENT.

2. AT MID-YEAR FINLAND'S FOREIGN TRADE DEFICIT TOTALS 4.2 BILLION FINNMARKS. IN OTHER WORDS, THE SIX-MONTH TRADE DEFICIT IN 1975 IS NEARLY AS LARGE AS THE DEFICIT FOR ALL OF 1974 (4.9 BILLION). IF THE TRADE TREND IN THE NEXT SIX MONTHS CONTINUES TO RUN AS IN THE LAST

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SIX MONTHS, FINLAND CAN EXPECT TO HAVE A 1975 TRADE

DEFICIT OF 8 - 9 BILLION FINNMARKS OR A DEFICIT LARGER
THAN THE TOTAL DEFICITS DURING THE LAST THREE YEARS.

3. EDITORIALS IN THE SOCIAL DEMOCRATIC NEWSPAPER
DEMARI AND THE COMMUNIST NEWSPAPER KANSAN UUTISET
HAVE CALLED FOR THE GOVERNMENT TO TAKE MORE DIRECT
STEPS IN HE CORRECTING OF THE TRADE BALANCE. QUANTI-
TATIVE IMPORT RESTRICTIONS ARE MENTIONED AS A POSSIBLE
SOLUTION TO THE PROBLEM. END UNCLASSIFIED.

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4. THE FOREIGN MINISTER MENTIONED TO A EMBOFF THAT
FINLAND'S CURRENT EXPERTS' GOVERNMENT MAY TAKE
STRONG ECONOMIC MEASURES TO MOVE FINLAND'S ECONOMY
TOWARDS EXTERNAL EQUILIBRIUM. END LOU.

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Message Attributes

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Disposition Date: 28 MAY 2004
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